

GENERAL

Ordinance Fact Sheet

210566

Ordinance Number

Brief Title	Approval Deadline	Reason
Authorizing the City Manager to execute a development agreement with the Tax Increment Financing Commission of Kansas City and UA KC Southpointe, LLC for property located at 63rd and Prospect.		

Details	Positions/Recommendations														
<p>Reason for Legislation</p> <p>Authorizing the City Manager to execute a development agreement with the Tax Increment Financing Commission of Kansas City and UA KC Southpointe, LLC for property located at 63rd and Prospect.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Sponsor</td> <td>Council Member Barnes</td> </tr> <tr> <td>Programs, Departments, or Groups Affected</td> <td></td> </tr> <tr> <td>Applicants / Proponents</td> <td> Applicant Jeffrey Williams, Director <i>City Department</i> City Planning and Development Department </td> </tr> <tr> <td>Opponents</td> <td> Groups or Individuals None Known Basis of opposition </td> </tr> <tr> <td>Staff Recommendation</td> <td> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against </td> </tr> <tr> <td>Board or Commission Recommendation</td> <td> <input type="checkbox"/> For <input checked="" type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions) </td> </tr> <tr> <td>Council Committee Actions</td> <td> <input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass </td> </tr> </table>	Sponsor	Council Member Barnes	Programs, Departments, or Groups Affected		Applicants / Proponents	Applicant Jeffrey Williams, Director <i>City Department</i> City Planning and Development Department	Opponents	Groups or Individuals None Known Basis of opposition	Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against	Board or Commission Recommendation	<input type="checkbox"/> For <input checked="" type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)	Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass
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<p>Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account)</p> <p>The City of Kansas City, Mo., controls the five and one-half city blocks of the property totaling approximately 20 acres through a 99-year lease with the Tax Increment Financing Commission of Kansas City, which owns the properties. The TIF Commission will sell the property upon request of the City.</p> <p>The property was acquired in settlement of lawsuits with a previous developer for the site, the Community Development Corporation of Kansas City (CDC-KC). With the City as a partner, CDC-KC had acquired the properties from private owners and relocated residents in the area. CDC-KC planned a shopping center on the site with adjacent residential development, but was unable to complete the project.</p> <p>The City acquired the property so that it could be put to a use that would be positive for surrounding neighborhoods, and not be developed without a plan that benefits community stakeholders. The property is completely environmentally</p>															

completely environmentally remediated to a residential standard. In 2017, the City issued an RFP seeking proposals for the revitalization of high quality market rate retail,

(Continued on reverse side)

Details

After extensive negotiations over this past year between Urban America and multiple city departments (City Planning and Development, City Manager's Office, City Attorney's Office), as well as representatives from EDCKC (TIF Commission and PIEA), the City and Urban America have come to terms on a development agreement outlining a phased purchase option schedule with specific requirements that the developer must meet, including completing the scopes of work in the previous predevelopment and preconstruction agreements.

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	None.

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	

(Use this space for further discussion, if necessary)

Is it good for the children? Yes

How will this contribute to a sustainable Kansas City?

The redevelopment will promote density, economic stability, job growth, and other economic development goals in the City and will serve as a catalyst for additional investment and development.

Applicable Dates:

Fact Sheet Prepared by:

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Reviewed by: